

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re

26 Capital Acquisition Corp,

Debtor.

Chapter 11

Case No. 25-11323 (KBO)

Re: D.I. 41

**ORDER CONVERTING CASE FROM CHAPTER 11 TO CHAPTER 7
OF THE BANKRUPTCY CODE AND GRANTING RELATED RELIEF**

Upon consideration of the motion of Andrew R. Vara, the United States Trustee for Regions 3 & 9, to convert the above-captioned case from chapter 11 to chapter 7 of the Bankruptcy Code (the “Motion”); and upon the record in this case; and notice of the Motion having been provided as set forth in the Motion; and good and sufficient cause appearing therefore; it is hereby

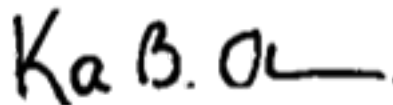
FOUND AND DETERMINED THAT:

- A. Notice of the Motion and the hearing thereon was due and sufficient under the circumstances.
- B. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334.
- C. This is a core proceeding under 11 U.S.C. § 157(b).
- D. The Debtor, prior to the entry of this Order, was a debtor and debtor in possession in this case pending under chapter 11 of the Bankruptcy Code.
- E. The Debtor’s chapter 11 case was not originally commenced as an involuntary case.
- F. The above-captioned case was not previously converted to a case under chapter 11 of the Bankruptcy Code.

IT IS ORDERED, ADJUDGED AND DECREED THAT:

1. The Motion is GRANTED as set forth herein.
2. Pursuant to section 1112(a) of the Bankruptcy Code, the Debtor's chapter 11 case is hereby converted to a case under chapter 7 of the Bankruptcy Code.
3. The Debtor shall:
 - a. Forthwith turn over to the chapter 7 trustee all records and property of the estates under its custody and control as required by Bankruptcy Rule 1019(d);
 - b. Within 14 days of the date hereof, file a schedule of unpaid debts incurred after the Petition Date, including the name and address of each creditor, as required by Bankruptcy Rule 1019(e)(1)(A); and
 - c. Within 30 days from the date hereof, file and transmit to the U.S. Trustee a final report and account as required by Bankruptcy Rule 1019(e)(1)(B).
4. A representative of the Debtor and, if requested by the chapter 7 trustee, counsel to the Debtor in this chapter 11 case shall appear at the first meeting of creditors after conversion of the Debtor's case to chapter 7 pursuant to sections 341(a) and 343 of the Bankruptcy Code, and such representative shall be available to testify at such meeting.
5. The Court retains jurisdiction to interpret and enforce the terms of this Order.

Dated: December 12th, 2025
Wilmington, Delaware


KAREN B. OWENS
CHIEF JUDGE